

§ 32.7099

47 CFR Ch. I (10–1–98 Edition)

Account title	Class A account	Class B account
Operating State and local income taxes	7230	.....
Operating other taxes	7240	.....
Provision for deferred operating income taxes—net	7250	.....
Nonoperating income and expense:		
Nonoperating income and expense	¹ 7300	7300
Dividend income	7310	.....
Interest income	7320	.....
Income from sinking and other funds	7330	.....
Allowance for funds used during construction	7340	.....
Gains or losses from the disposition of certain property	7350	.....
Other nonoperating income	7360	.....
Special charges	7370	.....
Nonoperating taxes:		
Nonoperating taxes	¹ 7400	7400
Nonoperating investment tax credits—net	7410	.....
Nonoperating Federal income taxes	7420	.....
Nonoperating State and local income taxes	7430	.....
Nonoperating other taxes	7440	.....
Provision for deferred nonoperating income taxes—net	7450	.....
Interest and related items:		
Interest and related items	¹ 7500	7500
Interest on funded debt	7510	.....
Interest expense—capital Leases	7520	.....
Amortization of debt issuance expense	7530	.....
Other interest deductions	7540	.....
Extraordinary items:		
Extraordinary items	¹ 7600	7600
Extraordinary income credits	7610	.....
Extraordinary income charges	7620	.....
Current income tax effect of extraordinary items—net	7630	.....
Provision for deferred income tax effect of extraordinary items—net	7640	.....
Jurisdictional Differences and non-regulated income items:		
Income effect of jurisdictional ratemaking difference—net	7910	7910
Nonregulated net income	7990	7990

¹ To be used by Class A companies to summarize accounts for reporting purposes.

[51 FR 43499, Dec. 2, 1986, as amended at 52 FR 6562, Mar. 4, 1987; 53 FR 49322, Dec. 7, 1988]

§ 32.7099 Content of accounts.

Other Operating Income and Expense accounts are intended to record the results of transactions, events or circumstances during the periods which are incidental or peripheral to the major or central operations of the company. They shall include all items of an operating nature as incidental work performed for others not provided for elsewhere. Whenever practicable the inflows and outflows associated with a

transaction, event or circumstances shall be matched and the result shown as a net gain or loss.

§ 32.7100 Other operating income and expenses.

This account number shall be used by Class A telephone companies to summarize for reporting purposes the contents of Accounts 7110 through 7160. Class B companies shall use this account for other operating income and expense items of the type and character required of Class A companies in Accounts 7110 through 7160.

§ 32.7110 Income from custom work.

(a) This account shall include profits realized from custom work (plant construction) performed for others incidental to the company's regulated telecommunications operations. This includes profits from the incidental performance of nontariffed construction activities (including associated engineering and design) for others which are similar in nature to those activities which are performed by the company in constructing its own telecommunications plant facilities.

(b) The records supporting the entries in this account shall be maintained with sufficient particularity to identify separately the revenue and costs associated with each undertaking.

§ 32.7130 Return from nonregulated use of regulated facilities.

This account shall include a return on investment for the use of regulated property plant and equipment to provide nonregulated products and services.

§ 32.7140 Gains and losses from foreign exchange.

This account shall include all gains and losses resulting from the exchange of foreign currency. Transaction (realized) gains or losses shall be measured based on the exchange rate in effect on the transaction date. Unrealized gains or losses shall be measured based on the exchange rate in effect at the balance sheet date.